

October 17, 2000



Surface Transportation Board  
Department of Transportation  
ATTN: Taledia Stokes  
Suite 704  
Washington, DC 20423

RECORDATION NO. 23192 FILED

OCT 24 '00 4-35 PM

<sup>73</sup>  
SURFACE TRANSPORTATION BOARD



Dear Ms Stokes:

I have enclosed an original and one copy of the document(s) described below, to be recorded pursuant to Section 11303 of Title 49 of the U S Code

This document is a Financing Statement, primary document The names and addresses of the parties to the documents are as follows:

Debtor. Trinity Chemical Leasing, L L C  
P O Box 701436  
8801 S. Yale, Suite 210  
Tulsa, OK 74170

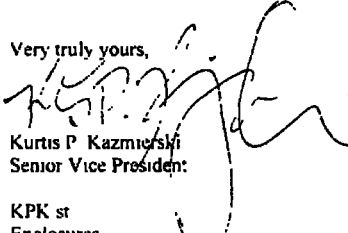
Secured Party. Citizens Bank of Tulsa  
P. O. Box 27127  
5120 S. Garnett  
Tulsa, OK 74149

A short summary of the document to appear in the index follows:

A security agreement dated 9/5/00 executed by and between Trinity Chemical Leasing, L L C and Citizens Bank of Tulsa. The equipment is 5 Tanker Rail Cars and equipment lease by and Between Trinity Chemical Industries, Inc. and 9 Tanker Rail Cars and equipment Lease by and between Trinity Chemical Industries, Inc. and

Please return the original and any extra copies not needed by the Commission for recordation to Citizens Bank of Tulsa, Attn: Sharyn Turner, P. O. Box 27127, Tulsa, OK 74149.

Very truly yours,

  
Kurtis P. Kazmierski  
Senior Vice President

KPK:st  
Enclosures

Member  
FDIC

**Citizens Bank of Tulsa**  
P.O. BOX 27127 • TULSA, OKLA 74149 • (918) 582 2600/665-2227



# COMMERCIAL SECURITY AGREEMENT

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item

Borrower: TRINITY CHEMICAL LEASING, L.L.C.  
(TIN: 73-1541486)  
8801 S. YALE, SUITE 210  
TULSA, OK 74137

Lender: CITIZENS BANK OF TULSA  
P.O. BOX 27127  
TULSA, OK 74149

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THIS COMMERCIAL SECURITY AGREEMENT is entered into between TRINITY CHEMICAL INDUSTRIES, INC. and TRINITY CHEMICAL LEASING, L.L.C., (referred to below as "Grantors"); and CITIZENS BANK OF TULSA (referred to below as "Lender"). For valuable consideration, Grantor grants to Lender a security interest in the Collateral to secure the indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

**DEFINITIONS** The following words shall have the following meanings when used in this Agreement. Terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

**Agreement** The word 'Agreement' means this Commercial Security Agreement, as this Commercial Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Commercial Security Agreement from time to time.

**Collateral** The word 'Collateral' means the following described property of Grantor, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:

**ALL OF SPECIFIC EQUIPMENT LEASES DESCRIBED ON THE ATTACHED EXHIBIT "A" AND ALL PROCEEDS THEREOF. RAIL CARS AS DESCRIBED ON THE ATTACHED EXHIBIT "A" AND ALL ATTACHMENTS AND ACCESSORIES THEREON**

In addition, the word 'Collateral' includes all the following, whether now owned or hereafter acquired, whether now existing or hereafter arising, and wherever located:

- (a) All attachments, accessions, accessions, tools, parts, supplies, increases and additions to and all replacements of and substitutions for any property described above;
- (b) All products and produce of any of the property described in this Collateral section;
- (c) All accounts, general intangibles, instruments, rents, monies, payments and all other rights, arising out of a sale, lease or other disposition of any of the property described in this Collateral section;
- (d) All proceeds (including insurance proceeds) from the sale, destruction, loss, or other disposition of any of the property described in this Collateral section;
- (e) All records and data relating to any of the property described in this Collateral section, whether in the form of a writing, photograph, microfilm, microfiche, or electronic media, together with all of Grantor's right, title and interest in and to all computer software required to utilize, create, maintain, and process any such records or data on electronic media.

**Event of Default.** The words "Event of Default" mean and include without limitation any of the Events of Default set forth below in the section titled "Events of Default."

**Grantor.** The word 'Grantor' means TRINITY CHEMICAL INDUSTRIES, INC. and TRINITY CHEMICAL LEASING, L.L.C., their successors and assigns.

**Guarantor.** The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

**Indebtedness.** The word 'Indebtedness' means the indebtedness evidenced by the Note, including all principal and interest, together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents.

**Lender.** The word 'Lender' means CITIZENS BANK OF TULSA, its successors and assigns.

**Note.** The word "Note" means the note or credit agreement dated September 05, 2000, in the principal amount of \$1,000,000.00 from TRINITY CHEMICAL LEASING, L.L.C. to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of and substitutions for the note or credit agreement.

**Related Documents.** The words 'Related Documents' mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents whether now or hereafter existing, executed in connection with the Indebtedness.

**RIGHT OF SETOFF.** Grantor hereby grants Lender a contractual security interest in and hereby assigns, conveys, delivers, pledges, and transfers all of Grantor's right, title and interest in and to Grantor's accounts with Lender (whether checking, savings, or some other account), including all accounts held jointly with someone else and all accounts Grantor may open in the future, excluding, however, all IRA and Keogh accounts, and all trust accounts for which the grant of a security interest would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all Indebtedness against any and all such accounts.

**OBLIGATIONS OF GRANTOR.** Grantor warrants and covenants to Lender as follows:

**Perfection of Security Interest.** Grantor agrees to execute such financing statements and to take whatever other actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper if not delivered to Lender for possession by Lender. Grantor hereby appoints Lender as its irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect or to continue the security interest granted in this Agreement. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's

GRANTOR: TRINITY CHEMICAL INDUSTRIES, INC.

By: \_\_\_\_\_

Authorized Officer \_\_\_\_\_

**EXHIBIT "A"**

**TRINITY CHEMICAL LEASING, L.L.C.**  
**14 RAIL CARS**

<b><u>TANK CARS</u></b>	<b><u>DESCRIPTION</u></b>
TCLX 77001	111A100W/3070lining/NoBOV/3" top fitting approx. 23,500 gal.
TCLX 77002	111A100W/3070lining/ NoBOV/3" top fitting approx. 23,500 gal.
TCLX 77003	111A100W/3070lining/NoBOV/3" top fitting approx. 23,500 gal.
TCLX 77004	111A100W/3070lining/ NoBOV/3" top fitting approx. 23,500 gal.
TCLX 77005	111A100W/3070lining/NoBOV/3" top fitting approx 23,500 gal.
TCLX 77006	111A100W/3070lining/ NoBOV/3" top fitting approx. 23,500 gal.
TCLX 77007	111A100W/3070lining/NoBOV/3" top fitting approx. 23,500 gal.
TCLX 77008	111A100W/3070lining/ NoBOV/3" top fitting approx. 23,500 gal.
TCLX 77009	111A100W/3070lining/NoBOV/3" top fitting approx 23,500 gal.
TCLX 77010	111A100W1/1XC/ T&B unloading/3" top fitting approx. 23,500 gal.
TCLX 77011	111A100W 1/1XC T&B unloading/3" top fitting approx 23,500 gal.
TCLX 77012	111A100W1/1XC T&B unloading/3" top fitting approx 23,500 gal.
TCLX 77013	111A100W1/1XC T&B unloading/3" top fitting approx 23,500 gal
TCLX 77014	111A100W1/1XC/ T&B unloading/3" top fitting approx. 23,500 gal.